

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
W.R. GRACE & CO., <i>et al.</i> ,	)	Case No. 01-01139 (JKF)
	)	
Debtors.	)	Jointly Administered
	)	
	)	Objection Deadline: March 7, 2005 at 4:00 p.m.
	)	Hearing Date: June 27, 2005 at 12:00 p. m..

**NOTICE OF FIFTEENTH QUARTERLY FEE APPLICATION REQUEST**

TO: All Parties Requesting Notice  
Debtors and Debtors-in-Possession  
Counsel to the Debtors  
Counsel to the Debtors' Post-Petition Lenders  
Counsel to the Official Committee of Unsecured Creditors  
Counsel to the Official Committee of Asbestos Claimants  
Counsel to the Official Committee of Asbestos Property Damage Claimants  
Office of the United States Trustee

PLEASE TAKE NOTICE that on February 14, 2005 the **Fifteenth Quarterly Fee Application of Klett Rooney Lieber & Schorling, Co-Counsel to the Official Committee of Equity Holders, for Compensation and Reimbursement of Disbursements for the Period from October 1, 2004 through December 25, 2004** (the "Application") was filed with the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 5<sup>th</sup> Floor, Wilmington, Delaware 19801 and served in accordance with the Amended Administrative Order Under 11 U.S.C. §§105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members.

PLEASE TAKE FURTHER NOTICE that the Application requests payment of compensation in the amount of \$74,535.50 and reimbursement of expenses in the amount of \$2,445.24 for the period of October 1, 2004 through December 25, 2004.

PLEASE TAKE FURTHER NOTICE that any objection to the Application must be filed with the U.S. Bankruptcy Court, and served upon: (i) counsel for the Official Committee of Equity Holders: Klett Rooney Lieber & Schorling, 1000 West Street, Wilmington, Delaware 19801 (Attn: Teresa K.D. Currier, Esq.) and Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, New York 10022 (Attn: Philip Bentley, Esq.); (ii) counsel for the Official Committee of Asbestos Claimants: (a) Campbell & Levine, LLC, 1201 N. Market Street, 15<sup>th</sup> Floor, Wilmington, Delaware 19801 (Attn: Matthew G. Zaleski, III, Esq.); (b) Caplin & Drysdale, Chartered, 399 Park Avenue, 36<sup>th</sup> Floor, New York, New York 10022 (Attn: Elihu Inselbuch, Esq.); and (c) Caplin & Drysdale, Chartered, One Thomas Circle, N.W., Washington, D.C. 20005-5802 (Attn: Peter Van N. Lockwood, Esq.); (iii) Debtors, W.R. Grace, 7500 Grace Drive, Columbia, Maryland 21044 (Attn: David B. Siegel, Senior VP and General Counsel); (iv) Debtors' counsel: (a) Kirkland & Ellis, 200 East Randolph Drive, Chicago, Illinois 60601 (Attn:

James H.M. Sprayregen, Esq.) and (b) Pachulski Stang Ziehl Young & Jones, 919 Market Street, 16<sup>th</sup> Floor, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Attn: Laura Davis Jones, Esq.); (v) Office of the United States Trustee, 844 King Street, Room 2311, Wilmington, Delaware 19801 (Attn: Frank Perch, Esq.); (vi) counsel for the Official Committee of Unsecured Creditors: (a) Stroock & Stroock & Lavan, 180 Maiden Lane, New York, New York 10038-4982 (Attn: Lewis Kruger, Esq.), and (b) Duane Morris & Heckscher LLP, P.C., 1100 N. Market Street, Suite 1200, Wilmington, Delaware 19801-1246 (Attn: Michael Lastowski, Esq.); (vii) counsel to the Official Committee of Asbestos Property Damage Claimants, (a) Bilzin Sumberg Dunn Baena Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, Florida 33131 (Attn: Scott L. Baena, Esq.), and (b) Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, Delaware 19899 (Attn: Michael B. Joseph, Esq.); (viii) Counsel to the Post-Petition Lenders: (a) Latham & Watkins, Sears Tower, Suite 5800, Chicago, Illinois 60606 (Attn: J. Douglas Bacon, Esq.), and (b) The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, Delaware 19899 (Attn: Steven M. Yoder, Esq.), **so as to be received by March 7, 2005 at 4:00 p.m. prevailing Eastern Time.**

A HEARING ON THE APPLICATION WILL BE HELD ON JUNE 27, 2005, AT 12:00 P.M.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

KLETT ROONEY LIEBER & SCHORLING  
A Professional Corporation

By: /s/ Rhonda Thomas  
Teresa K.D. Currier (No. 3080)  
Rhonda L. Thomas (No. 4053)  
The Brandywine Building  
1000 West Street, Suite 1410  
Wilmington, DE 19801  
(302) 552-4200

-and-

KRAMER LEVIN NAFTALIS & FRANKEL LLP  
Philip Bentley, Esquire  
Gary M. Becker, Esquire  
919 Third Avenue  
New York, NY 10022  
(212) 715-9100

Counsel to Official Committee of Equity Holders

Dated: February 14, 2005

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: March 7, 2005 at 4:00 p.m.

Hearing Date: June 27, 2005 at 12:00 p. m.

**FIFTEENTH QUARTERLY FEE APPLICATION  
OF KLETT ROONEY LIEBER & SCHORLING,  
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES  
FOR THE PERIOD FROM OCTOBER 1, 2004 THROUGH DECEMBER 25, 2004**

Name of Applicant: Klett Rooney Lieber & Schorling,  
a Professional Corporation

Authorized to Provide  
Professional Services to: The Official Committee of Equity Holders

Date of Retention: October 26, 2001 *nunc pro tunc*

Period for which compensation  
and reimbursement is sought: October 1, 2004 through December 25, 2004

Amount of fees to be approved  
as actual, reasonable and necessary: \$74,535.50

Amount of expenses sought as  
actual, reasonable and necessary: \$2,445.24

This is a(n):   x   interim        final application.

The total time expended for the preparation of this application will be included in the next interim fee application.

**Prior Monthly Applications for the period October 1, 2004 through December 25, 2004:**

<b><u>Date Filed and Docket No.</u></b>	<b><u>Period Covered</u></b>	<b><u>Requested Fees/ Expenses</u></b>	<b><u>Approved Fees/ Expenses</u></b>	<b><u>CNO/ Docket No.</u></b>
November 30, 2004 [7063]	October 1, 2004 through October 31, 2004	\$20,982.00/ \$144.74	\$16,785.60/ \$144.74	12/22/04 [7327]
December 28, 2004 [7381]	November 1, 2004 through November 30, 2004	\$26,383.00/ \$1,843.03	\$21,106.40/ \$1,843.03	1/20/05 [7600]
January 28, 2005 [7640]	December 1, 2004 through December 25, 2004	\$27,170.50/ \$457.47	\$21,736.40/ \$457.47	O/D 2/17/05

**SUMMARY OF TIME FOR BILLING PERIOD  
OCTOBER 1, 2004 THROUGH DECEMBER 25, 2004**

<b>Name, Position, Year Admitted</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Teresa K.D. Currier Shareholder; admitted DE 1992 and PA 1985	\$465	94.7	\$44,035.50
Rhonda L. Thomas Associate; admitted DE 2001, PA 1998 and NJ 1998	\$220	102.1	\$22,462.00
Frances A. Panchak Paralegal	\$140	1.7	\$238.00
Raelena Y. Taylor Paralegal	\$130	59.4	\$7,722.00
Melissa N. Flores Paralegal	\$130.00	.6	\$78.00
<b>TOTAL</b>		<b>258.5</b>	<b>\$74,535.50</b>

**SUMMARY OF TIME BY PROJECT CATEGORY<sup>1</sup> FOR BILLING PERIOD  
OCTOBER 1, 2004 THROUGH DECEMBER 25, 2004**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Asset Disposition	13.2	\$5,207.00
Business Operations	3.4	\$1,164.50
Case Administration	35.2	\$8,786.00
Claims Analysis Objections & Resolution (Asbestos)	4.3	\$1,485.00
Claims Analysis Objections & Resolution (Non-Asbestos)	14.6	\$5,637.50
Committee, Creditors', Noteholders', or Equity Holders	2.1	\$462.00
Employee Benefits/Pension	6.6	\$2603.50
Employment Applications, Applicant	3.0	\$1,194.00
Employment Applications, Others	15.5	\$4,637.00
Fee Applications/Applicant	24.3	\$3,620.00
Fee Applications/ Others	45.6	\$8,466.00
Hearings	3.7	\$1,622.50
Litigation and Litigation Consulting	41.3	\$12,834.50
Plan and Disclosure Statement	39.1	\$14,433.00
Relief From Stay Proceedings	6.3	\$2,243.50
ZAI Science Trial	0.3	\$139.50
<b>TOTAL</b>	<b>258.5</b>	<b>\$74,535.50</b>

<sup>1</sup> Due to changes to the project categories required by the Court which occurred after the filing of the monthly fee application, but prior to the filing of this interim fee application, the number of hours and fees in certain categories may have been moved since the filing of the monthly fee applications. Specifically, at the beginning of this application period, Klett Rooney did not maintain a separate category for its fee applications, hearings, the ZAI science trial, objections to asbestos claims, or the fraudulent transfer action. Because Warren Smith, the Court appointed fee auditor, requested a chart detailing time entries in the new categories, the amounts of time and fees have been retroactively moved to the appropriate category.

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD  
OCTOBER 1, 2004 THROUGH DECEMBER 25, 2004**

<b>Expense Category</b>	<b>Total Expenses</b>
Reproduction of Documents	\$475.20
Telecopy Expenses	\$1.61
Telephone	\$.42
Express/Certified Mail	\$92.61
Federal Express	191.02
Professional Services	\$31.00
Messenger Services (Courier)	\$413.00
Duplicating Services	\$1,240.38
<b>TOTAL</b>	<b>\$2,445.24</b>

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order Under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order").

Pursuant to the Amended Administrative Order, Klett Rooney respectfully requests that, for the period October 1, 2004 through December 25, 2004, it be allowed the total amount of fees of \$74,535.50 and expenses in the total amount of \$2,445.24.

**KLETT ROONEY LIEBER & SCHORLING  
A Professional Corporation**

By: /s/ Rhonda Thomas  
Teresa K. D. Currier (No. 3080)  
Rhonda L. Thomas (No. 4053)  
1000 West Street, Suite 1410  
Wilmington, DE 19801  
(302) 552-4200

Dated: February 14, 2005

Co-Counsel to the Official Committee of Equity Holders